

Hearing Date and Time: June 29, 2009 at 2:00 p.m. (Prevailing Eastern Time)

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and its respective affiliates and subsidiaries  
(including, without limitation, Citibank, N.A.)*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
LEHMAN BROTHERS HOLDINGS INC., et al.	)	Case No. 08-13555 (JMP)
	)	
Debtors.	)	(Jointly Administered)
	)	
	)	

**DECLARATION OF CRAIG S. DUDSAK  
IN SUPPORT OF CITIBANK'S JOINDER IN BARCLAYS'S  
OBJECTION TO THE DEBTORS' MOTION TO ESTABLISH  
THE DEADLINE FOR FILING PROOFS OF CLAIM AND RELATED RELIEF**

CRAIG S. DUDSAK declares under penalty of perjury pursuant to 28

U.S.C. § 1746 as follows:

1. I am a Managing Director for North American Custody for Citibank, N.A. in New York, New York. I have first-hand knowledge of the facts set forth herein.

2. I was Executive Director at Clearstream Bank in Luxembourg from March 1995 until December 2003. During this time, my responsibilities included overseeing network management, custody and investment fund products.

3. My responsibilities at Citibank include overseeing the custody business for Citibank, N.A. Global Transaction Services. As a result of the foregoing, I am familiar with Euroclear Bank SA/NV (“Euroclear”), Clearstream Banking (“Clearstream”), and The Depository Trust Company (“DTC”) (collectively, the “Clearing Systems”).

4. It is my understanding that the Clearing Systems enable securities to be transferred electronically and coordinate collections and distributions of cash and securities related to such securities. Additionally, the Clearing Systems provide a vehicle for notices of significant events affecting the rights of the issuers and note holders, among others, to be conveyed.

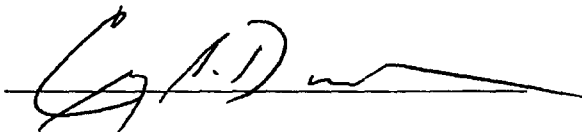
5. For example, an issuer of securities, or its agent, can send a notice or payment to the Clearing System which will in turn forward the notice or payment to its participants (usually banks and broker dealers) for a particular security or series of securities, and participants will subsequently forward the notice or payment on to their customers, the beneficial holders of the securities. (It is possible, however, that there could be more than one intermediary between the Clearing System and the beneficial holder.) This process ensures that payments and notices relating to securities are distributed to the beneficial holders of securities in an efficient and timely manner.

6. In my experience, Citigroup routinely relies on the Clearing Systems to accurately communicate information and transfer monies between parties involved in securities-related transactions.

7. In accordance with industry practice, as a participant of the Clearing Systems, Citigroup relays notices and payments received from the Clearing Systems to beneficial holders of securities on a regular basis.

8. I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 29, 2009.



CRAIG S. DUDSAK